

From: Stacey J. VanGordon

Subject: Debit Card Fees

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Proposal: Study on Disclosures of Debit Card
Fees
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Comments:

@@@My problem with the POS fees imposed on the consumer is that the consumer is not aware of these fees until they receive their bank statement. Many people in this country including myself at times spend money in their checking account down to the last dollar before depositing any more money. We are not informed that a fee of up to \$1.50 was charged for a purchase made at the beginning of the month until we receive our bank statement the following month. As a result of this it is very easy to overdraft your account without even knowing it until you receive the overdraft notice. The bank then charges a hefty fee for the overdraft. How are we as the consumer supposed to control this if we are not aware of the POS fees at the time of the sale. Another issue lies in the fact that the fee is not imposed at every retailer. I am only charged a fee for selected retailers so how am I supposed to know when I'm being charged and when I'm not until I receive my bank statement. Walmart is a retailer where I am charged a fee and after first finding this out I tried to use my debit card as a credit (offline) purchase. The problem with that idea is that Walmart does not allow you to use Mastercard debit cards as a credit and forces you to use the card as a debit transaction. This whole issue does not make any sense to me. Isn't the point of debit cards to make the whole process easier? The consumer and the bank do not have to deal with paper checks and the retailer does not have to worry about NSF checks because debit cards do not complete the transaction unless the money is available. Why is the consumer being charged a fee when the debit card transaction is a convenience for everyone involved? If a fee must be imposed on the consumer then I believe we should be given notice of it before the completion of the sale. ATM's have the capability to inform us and ask us our permission for the fee to be imposed before we receive our cash. Debit card transactions should be treated with the same manner.

Thank you

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